

Cash Registers will be Ringing

By Kelly Hunt, Credit Counselor at Consumer Credit of the Quad Cities

Yes, it's that time of year again. When we start to think about the upcoming holiday when the jolly man himself will visit. I always joke that as a kid, it took forever for Christmas to get here; but as an adult it seems like you've just paid off last Christmas and it's time to start paying for this year's Christmas. Here are some things to keep in mind to help with your holiday spending.

First, write a list of who you will buy for. Then, go through the list and see who you can take off of that list. Can you take off any nieces or nephews that are now over 18? How about your kids' teachers or the neighbor that gets your mail while you're gone? We are an increasingly giving society, but that also reeks havoc on our pocketbook.

Second, write out a budget for each person on your list. Will you spend more on mom and dad than say the babysitter? How much will you spend on each kid? This will help you also decide where you can cut back.

Now that you know who you are buying for and the maximum that you are going to spend on them, it's time to start shopping. There are many different ways to save money when shopping. Some of them take more planning than others, but all can work in a combination of ways. One good idea is to shop early. This gives you the chance to watch prices and make sure that you can get a good deal. If you walk into the store on Christmas Eve with the urgency to buy a gift, you are at their mercy when it comes to the price you will pay. Shopping early will also afford you other benefits such as being able to place items on lay-a-way, using coupons and shopping sales. You may think that setting a budget has really limited you on what you can buy, but it's really created a whole new opportunity; what's the best, most practical, gift that you can get for your money.

I recently received a coupon for buy one, get one half off of Zhu Zhu pet warriors. I was able to purchase one of my Christmas presents half off! Imagine how excited I was to be able to start early and save money. The money that was saved can be used to help other areas of the budget that might have either gone over or are "stressed". As I was getting ready to write this article, I noticed another great deal. Our local newspaper had a coupon for buy a \$30 gift card to a specified retailer for \$12. That is a 60% savings. More money to make the overall budget easier to achieve!

One year, within a few days after Christmas, I went into a store and picked up a present for the following year. I was able to put a really nice present in on a door prize drawing for a really great price. I don't know about you, but when I hear "Don't spend more than \$5", I start to cringe. I think "What can I possibly get for \$5 that people will like?" That year, I put a \$20 present in because I had only paid \$5 for it (75% off)! Better yet, if you

are able to get together with friends or family after the holidays, you could do a little bit of your shopping after Christmas and get the discounts for this year as well as next year.

Shopping early also allows you to spend a little at a time. Ideally, you can fit those “little” amounts into your ongoing budget thus eliminating the need to use your credit card and pay interest as well. Getting a good deal isn’t always a “deal” if you pay more in interest than you saved. Lay-a-Way also allows you to shop early, make payments you can afford and keeps you from having to store all the presents at your house. More stores are bringing lay-a-way back.

Lastly, keep your eyes open at all times. Don’t think you’ll have time to purchase that special item that catches your eye later on because it may not be there when you go back or worse yet, it may have gone up in price.

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